

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: POLK COUNTY
Local Government Number: 77

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL	77063	4
POLK COUNTY SAYLORVILLE BUSINESS PARK URBAN RENEWAL	77070	1
POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL	77085	1

TIF Debt Outstanding: 11,066,949

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	11,431	4,521	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	1,140,211
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	1,140,211

Rebate Expenditures:	805,236
Non-Rebate Expenditures:	323,967
Returned to County Treasurer:	0
Total Expenditures:	1,129,203

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	22,439	8,908	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 9,915,307**

Urban Renewal Area Data Collection

Local Government Name: POLK COUNTY (77)
 Urban Renewal Area: POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL
 UR Area Number: 77063

UR Area Creation Date: 11/2001

UR Area Purpose: To stimulate, through developer rebates, private investment in Polk City. Specifically, a golf course and residential development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 04 PROJ 4 TIF INCR	77223	77224	3,212,066
POLK CITY AG/N-POLK SCH/MAD CEM/TOURN CLUB 04 PROJ 4 TIF INCR	77225	77226	0
POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 03 PROJ 1-3 TIF INCR	77610	77611	21,851,568
POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 03 COMMERCIAL TIF INCR	77775	77776	4,982,250

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,070	47,503,120	5,090,900	0	0	-25,928	52,569,162	0	52,569,162
Taxable	642	25,089,562	5,090,900	0	0	-25,928	30,155,176	0	30,155,176
Homestead Credits									107

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **11,431** **4,521** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 991,566
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 991,566

Rebate Expenditures: 656,591
 Non-Rebate Expenditures: 323,967
 Returned to County Treasurer: 0
Total Expenditures: 980,558

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **22,439** **8,908** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL

Residential 1-3

Description:	Residential development, plats 1-3
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Commercial

Description:	Golf course
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

Residential 4

Description:	Residential development, plat 4
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

LMI - Residential 1-3

Description:	LMI payment to Polk City, plats 1-3
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

LMI - Residential 4

Description:	LMI payment to Polk City, plat 4
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL

Residential 1-3

Debt/Obligation Type:	Rebates
Principal:	833,513
Interest:	0
Total:	833,513
Annual Appropriation?:	No
Date Incurred:	05/28/2003
FY of Last Payment:	2015

Commercial

Debt/Obligation Type:	Rebates
Principal:	8,484,020
Interest:	0
Total:	8,484,020
Annual Appropriation?:	No
Date Incurred:	05/28/2003
FY of Last Payment:	2024

Residential 4

Debt/Obligation Type:	Rebates
Principal:	152,366
Interest:	0
Total:	152,366
Annual Appropriation?:	No
Date Incurred:	11/04/2004
FY of Last Payment:	2016

LMI - residential 1-3

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	502,066
Interest:	0
Total:	502,066
Annual Appropriation?:	No
Date Incurred:	05/28/2003
FY of Last Payment:	2015

LMI - residential 4

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	94,984
Interest:	0

Total:	94,984
Annual Appropriation?:	No
Date Incurred:	11/04/2004
FY of Last Payment:	2016

Non-Rebates For POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL

TIF Expenditure Amount:	281,234
Tied To Debt:	LMI - residential 1-3
Tied To Project:	LMI - Residential 1-3

TIF Expenditure Amount:	42,733
Tied To Debt:	LMI - residential 4
Tied To Project:	LMI - Residential 4

Rebates For POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL

Polk City North 1-3

TIF Expenditure Amount:	427,165
Rebate Paid To:	Big Creek Development
Tied To Debt:	Residential 1-3
Tied To Project:	Residential 1-3
Projected Final FY of Rebate:	2015

Polk City North Golf Course

TIF Expenditure Amount:	164,519
Rebate Paid To:	Big Creek Development
Tied To Debt:	Commercial
Tied To Project:	Commercial
Projected Final FY of Rebate:	2024

Polk City North 4

TIF Expenditure Amount:	64,907
Rebate Paid To:	Big Creek Development
Tied To Debt:	Residential 4
Tied To Project:	Residential 4
Projected Final FY of Rebate:	2016

Income Housing For POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL

Amount of FY 2013 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	323,968
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

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TIF Taxing District Data Collection

Local Government Name:	POLK COUNTY (77)
Urban Renewal Area:	POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL (77063)
TIF Taxing District Name:	POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 04 PROJ 4 TIF INCR
TIF Taxing District Inc. Number:	77224
TIF Taxing District Base Year:	2003
FY TIF Revenue First Received:	2006
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2016

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2001

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,085,060	0	0	0	-1,852	6,083,208	0	6,083,208
Taxable	0	3,213,918	0	0	0	-1,852	3,212,066	0	3,212,066
Homestead Credits									12

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	25,460	3,212,066	3,212,066	0	0

FY 2014 TIF Revenue Received: 106,046

TIF Taxing District Data Collection

Local Government Name:	POLK COUNTY (77)
Urban Renewal Area:	POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL (77063)
TIF Taxing District Name:	POLK CITY AG/N-POLK SCH/MAD CEM/TOURN CLUB 04 PROJ 4 TIF INCR
TIF Taxing District Inc. Number:	77226
TIF Taxing District Base Year:	2003
FY TIF Revenue First Received:	2006
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2016

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2001

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,070	0	0	0	0	0	1,070	0	1,070
Taxable	642	0	0	0	0	0	642	0	642
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	1,070	0	0	0	0

FY 2014 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	POLK COUNTY (77)
Urban Renewal Area:	POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL (77063)
TIF Taxing District Name:	POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 03 PROJ 1-3 TIF INCR
TIF Taxing District Inc. Number:	77611
TIF Taxing District Base Year:	2002
FY TIF Revenue First Received:	2005
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2015

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2001

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	41,418,060	0	0	0	-24,076	41,393,984	0	41,393,984
Taxable	0	21,875,644	0	0	0	-24,076	21,851,568	0	21,851,568
Homestead Credits									95

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	157,900	21,851,568	21,851,568	0	0

FY 2014 TIF Revenue Received: 721,043

TIF Taxing District Data Collection

Local Government Name:	POLK COUNTY (77)
Urban Renewal Area:	POLK COUNTY-POLK CITY NORTH (TOURN CLUB) URBAN RENEWAL (77063)
TIF Taxing District Name:	POLK CITY/N-POLK SCH/MAD CEM/TOURN CLUB 03 COMMERCIAL TIF INCR
TIF Taxing District Inc. Number:	77776
TIF Taxing District Base Year:	2002
FY TIF Revenue First Received:	2005
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2001

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	5,090,900	0	0	0	5,090,900	0	5,090,900
Taxable	0	0	5,090,900	0	0	0	5,090,900	0	5,090,900
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	108,650	4,982,250	4,982,250	0	0

FY 2014 TIF Revenue Received: 164,477

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Urban Renewal Area Data Collection

Local Government Name: POLK COUNTY (77)
 Urban Renewal Area: POLK COUNTY SAYLORVILLE BUSINESS PARK URBAN RENEWAL
 UR Area Number: 77070

UR Area Creation Date: 09/2005

UR Area Purpose: To foster economic development by providing direct financial assistance to developers as an incentive to construct improvements in a new 40-acre business park located at the intersection of NE 58th and NE 14/Hwy 69 in unincorporated Polk County

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SAYLOR TWP/SAYDEL SCH/POLK-CO SAYLORVILLE BUS PK 05 TIF INCR	77678	77679	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	43,730	0	0	0	0	0	43,730	0	43,730
Taxable	26,209	0	0	0	0	0	26,209	0	26,209
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: 0 0 **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 0

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: 0 0 **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For POLK COUNTY SAYLORVILLE BUSINESS PARK URBAN RENEWAL

Saylorville Business Park

Description:	Developer rebates to United Properties
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name: POLK COUNTY (77)
 Urban Renewal Area: POLK COUNTY SAYLORVILLE BUSINESS PARK URBAN RENEWAL (77070)
 TIF Taxing District Name: SAYLOR TWP/SAYDEL SCH/POLK-CO SAYLORVILLE BUS PK 05 TIF INCR
 TIF Taxing District Inc. Number: 77679
 TIF Taxing District Base Year: 2012
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2031

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	43,730	0	0	0	0	0	43,730	0	43,730
Taxable	26,209	0	0	0	0	0	26,209	0	26,209
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	26,209	0	26,209	667

FY 2014 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: POLK COUNTY (77)
 Urban Renewal Area: POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL
 UR Area Number: 77085

UR Area Creation Date: 04/2008

UR Area Purpose: To stimulate, through public involvement and commitment, private investment in the expansion of industrial development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SAYLOR TWP/SAYDEL SCH/POLK CO NE 46TH AVE INDUSTRIAL TIF INCR	77851	77852	6,190,000

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	13,177,510	0	0	13,177,510	0	13,177,510
Taxable	0	0	0	13,177,510	0	0	13,177,510	0	13,177,510
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: 0 0 **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 148,645
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 148,645

Rebate Expenditures: 148,645
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 148,645

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: 0 0 **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL

Transform

Description:	Tax rebates to Transform, Ltd.
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL

Transform rebate

Debt/Obligation Type:	Rebates
Principal:	1,000,000
Interest:	0
Total:	1,000,000
Annual Appropriation?:	No
Date Incurred:	04/04/2012
FY of Last Payment:	2023

Rebates For POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL

1600 block of NE 46th Avenue, Des Moines

TIF Expenditure Amount:	148,645
Rebate Paid To:	Transform, Ltd
Tied To Debt:	Transform rebate
Tied To Project:	Transform
Projected Final FY of Rebate:	2021

Jobs For POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL

Project:	Transform
Company Name:	Transform. Ltd
Date Agreement Began:	08/05/2008
Date Agreement Ends:	06/30/2023
Number of Jobs Created or Retained:	335
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	9,334,445
Total Estimated Cost of Public Infrastructure:	0

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

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TIF Taxing District Data Collection

Local Government Name:	POLK COUNTY (77)
Urban Renewal Area:	POLK COUNTY NE 46TH AVE INDUSTRIAL URBAN RENEWAL (77085)
TIF Taxing District Name:	SAYLOR TWP/SAYDEL SCH/POLK CO NE 46TH AVE INDUSTRIAL TIF INCR
TIF Taxing District Inc. Number:	77852
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	2013
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	13,177,510	0	0	13,177,510	0	13,177,510
Taxable	0	0	0	13,177,510	0	0	13,177,510	0	13,177,510
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	2,633,550	10,543,960	6,190,000	4,353,960	110,864

FY 2014 TIF Revenue Received: 148,645